

Message Text

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PAGE 01 PEKING 01419 190901Z

15

ACTION EA-14

INFO OCT-01 ISO-00 NSCE-00 SP-03 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 COME-00

CIAE-00 INR-11 NSAE-00 DRC-01 L-03 AGR-20 SWF-02 /108 W

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R 190830Z AUG 74

FM USLO PEKING

TO SECSTATE WASHDC 2264

INFO AMCONSUL HONG KONG

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E.O. 11652: N/A

TAGS: ETRD, CH, US

SUBJECT: DREYFUS REPRESENTATIVE IN PEKING

1. DREYFUS REPRESENTATIVE MARCEL MARQUOT ARRIVED IN PEKING LAST WEEK FOR TALKS WITH THE CHINA NATIONAL TEXTILES IMPORT AND EXPORT CORPORATION (CHINATEX). IN INITIAL VISIT TO USLO AUGUST 19 HE MADE FOLLOWING COMMENTS.

2. COTTON - MARQUOT'S STATED PURPOSE IS TO SETTLE CLAIMS ARISING FROM PAST DREYFUS SHIPMENTS OF US COTTON TO CHINA. HE WOULD LIKE TO MAKE FURTHER SALES BUT BELIEVES THAT SOME LATIN AMERICAN AND JAPANESE DEALERS ARE CURRENTLY IN A POSITION TO OFFER TO CHINA COTTON AT LOWER THAN US MARKET PRICES. HE IS THUS NOT OVERLY HOPEFUL OF CONCLUDING A SALE.

3. SOYBEANS - HAVING SIGNED A CONTRACT IN JUNE TO DELIVER 600,000 TONS OF US SOYBEANS TO CHINA OUT OF THIS YEAR'S CROP (DELIVERY TO COMMENCE IN NOVEMBER), DREYFUS IS BECOMING WORRIED THAT THE POOR PROSPECTS FOR THE US SOYBEAN CROP MAY LEAD TO RENEWED EXPORT CONTROLS. MARQUOT PLANS TO APPRISE THE CHINA NATIONAL CEREALS, OILS, AND FOODSTUFFS IMPORT AND EXPORT CORPORATION (CEROILFOOD) OF THIS SITUATION AND HAS ASKED THAT USLO PROVIDE HIM WITH ANY INFORMATION WE MIGHT OBTAIN

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PAGE 02 PEKING 01419 190901Z

ON THE MATTER DURING HIS PEKING STAY. HE EXPECTS TO BE HERE FOR

AT LEAST ONE MORE WEEK.

4. WHEAT - SINCE NEW USDA TCK INSPECTION PROCEDURES WERE INSTITUTED, MARQUOT SAID THAT NINE OF TEN DREYFUS WHEAT SHIPMENTS HAD PASSED USDA INSPECTION WITH NO PROBLEM AND HEADED FOR THE PRC. RECENTLY, HOWEVER, USDA FOUND "TRACES" (MARQUOT LATER SAID "THREE SPORES") OF TCK IN A 43,000 TONS SHIPLOAD OF SOFT RED WINTER WHEAT. USDA REFUSED TO ISSUE A TCK-FREE CERTIFICATE; MARQUOT ASKED CEROILFOOD TO ACCEPT THE CARGO ANYWAY, BUT CEROILFOOD REFUSED. MARQUOT ECHOED OTHER DEALERS OF US GRAIN IN SAYING THAT FUTURE US WHEAT PRICES TO CHINA MUST TAKE INTO ACCOUNT THE RISKS AND DIFFICULTIES BROUGHT ON BY CHINA'S STRICT ATTITUDE TOWARD TCK.
BRUCE

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Message Attributes

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